

D.C. Economic Indicators

April 2007 Volume 7, Number 7

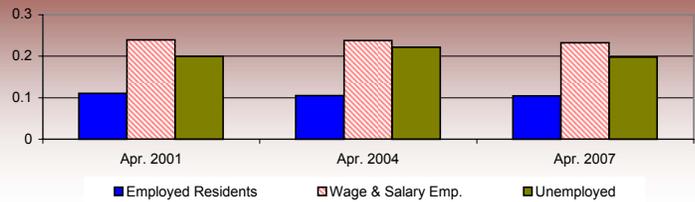
Government of the District of Columbia ★ ★ ★
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Labor & Industry

➔ Jobs in D.C. for April 2007 up 12,900 (1.9%) from April 2006

➔ District resident employment for April 2007, up 9,700 (3.3%) from April 2006

D.C. Labor Market as a Share of the Metro Area Labor Market



Labor Market ('000s): April 2007^a

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	302.9	9.7	3.3	2,892.2	51.4	1.8
Labor force	319.5	8.9	2.9	2,976.1	51.9	1.8
Total wage and salary employment	699.0	12.9	1.9	3,006.7	53.6	1.8
Federal government	192.1	1.1	0.6	340.5	2.1	0.6
Local government	39.7	0.7	1.8	308.9	8.5	2.8
Leisure & hospitality	55.7	1.1	2.0	250.8	5.1	2.1
Trade	22.6	0.4	1.8	338.8	4.8	1.4
Education and Health	97.6	1.0	1.0	326.6	7.0	2.2
Prof., bus., and other services	219.5	7.7	3.6	861.2	24.2	2.9
Other private	71.8	0.9	1.3	579.9	1.9	0.3
Unemployed	16.6	-0.8	-4.2	83.9	0.6	0.6
New unempl. claims ^b	1.1	0.0	2.3			

Detailed Employment ('000s): April 2007

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.6	-0.2	-11.1	0.2
Construction	12.4	0.1	0.8	1.8
Wholesale trade	4.7	0.0	0.0	0.7
Retail trade	17.9	0.4	2.3	2.6
Utilities & transport.	5.1	-0.3	-5.6	0.7
Publishing & other info.	22.7	0.6	2.7	3.2
Finance & insurance	18.7	0.7	3.9	2.7
Real estate	11.3	0.1	0.9	1.6
Legal services	35.8	1.1	3.2	5.1
Other profess. serv.	69.0	1.3	1.9	9.9
Empl. Serv. (incl. temp)	12.2	0.3	2.5	1.7
Mgmt. & oth. bus serv.	41.9	4.0	10.6	6.0
Education	45.6	0.1	0.2	6.5
Health care	52.0	0.9	1.8	7.4
Organizations	53.5	0.9	1.7	7.7
Accommodations	15.6	0.3	2.0	2.2
Food service	33.7	0.8	2.4	4.8
Amuse. & recreation	6.4	0.0	0.0	0.9
Other services	7.1	0.1	1.4	1.0
Subtotal, private	467.2	11.1	2.4	66.8
Federal government	192.1	1.1	0.6	27.5
Local government	39.7	0.7	1.8	5.7
Total	699.0	12.9	1.9	100.0

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)

^a Preliminary, not seasonally adjusted ^b State claims

D.C. Hotel Industry^d

Mar. 2007	Amt.	1 yr. ch.
Occupancy Rate	81.5%	2.0
Avg. Daily Room Rate	\$214.12	\$6.22
# Available Rooms	26,264	107
Room Sales (\$M)	\$142.1	\$8.0

Airport Passengers^e

Mar. 2007	Amt. ('000)	1 yr. % ch.
DCA	1,643.9	-1.7
IAD	2,184.5	13.7
BWI	1,749.7	-3.4
Total	5,578.1	3.2 ^f

^d Source: Smith Travel Research ^e Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^f Weighted average

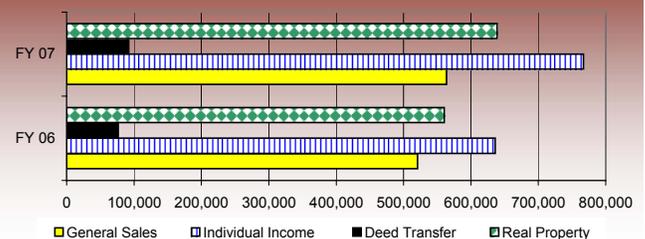
Source: BLS. Details may not add to total due to rounding.

Cash Collections

➔ FY 2007 (Oct. - Apr.) Individual Income tax collections up 20.6% from 1 year ago

➔ FY 2007 (Oct. - Apr.) General Sales tax collections up 8.3% from 1 year ago

FY 2007 Year-to-Date (Oct.-Apr.) Cash Collections Compared With Same Period of Previous Year



General Fund: FY 2007 Year-to-Date Cash Collections (\$000)^a

	FY'06	FY'07	% Chg. FY06-07	Addenda:	FY'06	FY'07	% Chg. FY06-07
Real Property	560,320	638,678	14.0%	Ind. Inc. tax withholding for D.C. residents	590,807	575,650	-2.6%
General Sales	520,694	563,656	8.3%	Convention Ctr. Transfer ^b	44,466	45,382	2.1%
Individual Income	635,920	767,014	20.6%				
Business Income	195,623	240,752	23.1%				
Deed Transfer	76,453	92,175	20.6%				
Total Other Tax Collections	333,748	430,143	28.9%				
Total Collections (before earmarking)	2,322,758	2,732,418	17.6%				
Earmarked Collections	97,943	103,430	5.6%				
Total Collections (after earmarking)	2,224,815	2,628,988	18.2%				

^a Collection amounts shown are before earmarks (TIF, Convention Ctr., Ballpark Fund, DDOT (parking tax and public space rental), School Modernization, Comprehensive Housing Strategy Fund, Neighborhood Investment Fund and the Housing Production Trust Fund.)

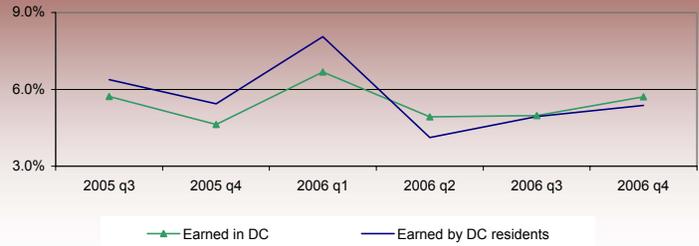
^b Portion of sales tax on hotels and restaurants

All data subject to revision. † Indicates data revised by stated source since previous D.C. Economic Indicators. See past editions at cfo.dc.gov

People & Economy

- ➔ D.C. unemployment rate for Apr.: 5.7%, up 0.2% from last month & 0.2% lower than 1 year ago
- ➔ Estimated D.C. population for 2006: 581,530, down 0.1% from 2005 and up 1.8% from 2000

Wages and Salary:
Earned in the District and Earned by D.C. Residents
(% Change from Same Period of Previous Year)



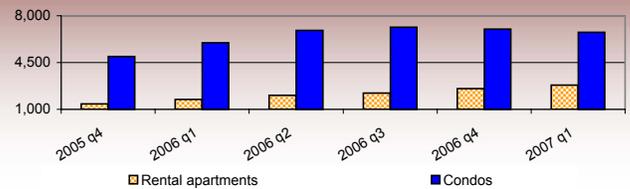
U.S. GDP			CPI			D.C. Population		
% change for yr. ending			% change for yr. ending			Source: Census		
Source: BEA	1 st Q 2007	4 th Q 2006	Source: BLS	Mar. 2007	Jan. 2007	Estimate for:	Level	% chg.
Nominal	4.8	5.7	U.S.	2.8	2.1	2000	571,042	
Real	2.1	3.1	D.C./Balt. metro area	4.1	2.9	2001	577,357	1.1
						2002	578,907	0.3
						2003	577,476	-0.2
						2004	579,720	0.4
						2005	582,049	0.4
						2006	581,530	-0.1
Personal Income ^a			Unemployment Rate ^c			Distribution of Households by Income		
% change for yr. ending			Source: BLS			Source: American Community Survey		
Source: BEA	4 th Q 2006	3 rd Q 2006	Source: BLS	Apr. 2007	Mar. 2007	2000	2005	
Total Personal Income			U.S.	4.5	4.4	Less than \$25,000	29.0%	28.4%
U.S.	5.5	6.6	D.C.	5.7	5.5	\$25,000 to \$49,999	26.0%	23.9%
D.C.	5.6	5.2				\$50,000 to \$99,999	26.5%	26.2%
Wage & Salary Portion of Personal Income			Interest Rates			National Average		
U.S.	5.6	5.5	Source: Federal Reserve	Apr. 2007	Mar. 2007	\$100,000 to \$149,999	8.7%	9.8%
Earned in D.C.	5.7	5.0	1-yr. Treasury	4.9	4.9	\$150,000 and Over	9.7%	11.8%
Earned by D.C. residents ^b	5.4	4.9	Conv. Home Mortgage	6.2	6.2			

^a Nominal ^b Estimated ^c Seasonally adjusted
† Indicates data revised by stated source since previous D.C. Economic Indicators.

Housing & Office Space

- ➔ 10,824 new condos likely within next 36 months, down 7.4% from 1 year ago
- ➔ 6,257 new class A apts. likely within next 36 months, up 83.5% from 1 year ago

District Class A Rental Apartments and Condos Under Construction (six-month moving average)



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates		
4 Qs ending			4 Qs ending			1 st Q 2007		
	1 st Q 2007	1 yr. % ch.		1 st Q 2007	1 yr. ch.		1 st Q 2007	1 qtr. ch.
Completed contracts			Total housing units	1,612	-1,444	Vacancy Rate (%)	6.7	0.5
Single family	4,085	-17.1	Single family	584	493	Excl. sublet space	7.6	0.7
Condo/Co-op	4,087	-4.8	Multifamily (units)	1,028	-1,937	Incl. sublet space		
			Class A Apt. ^d and Condominium Units			Inventory Status ^e		
Prices (\$000)	1 st Q 2007	1 yr. % ch.	Source: Delta Associates	1 st Q 2007	1 yr. ch.	Total inventory	119.7	0.4
Single family			Units under construction and/or marketing			Leased space ^f	111.7	-0.2
Median ^b	\$498.5	7.9	Rental apartments	2,867	848	Occupied space ^g	110.6	-0.4
Average ^c	\$641.9	9.2	Condominiums ^h	6,715	-302	Vacant	9.1	0.8
Condo/Co-op			Other units likely to deliver over the next 36 months			Under construction or renovation	6.2	1.6
Median ^b	\$342.0	-4.7	Rental apartments	3,390	2,000			
Average ^c	\$384.4	-8.4	Condominiums	4,109	-557			

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors ^b Median for Mar. ^c 1st quarter average
^d Investment grade units, as defined by Delta ^e In million square feet ^f Calculated from vac. rate excl. sublet
^g Calculated from vac. rate incl. sublet ^h Includes sold units